



with site inspection

SUBJECT	Client: GREEN TREE	Report Date: 5/30/2012
	Loan Number: [REDACTED]	Batch:
EVALUATION	Borrowers Name: LEE A CAPALBO	Address: 72 HAGGARTY HILL RD
	Loan Balance: Not Provided	City, State Zip: SAUNDERSTOWN, RI 02874
	Submitted Value: Not Provided	County: WASHINGTON
		Agent: IRYNA SIECZKIEWICZ
		Office: Coastal Town Realty
		Phone: (401) 266-4646
RISK	CollateralPT Value: \$482,600 CollateralPT Variance: N/A CollateralPT Value LTV: N/A Submitted Value LTV: N/A	
	Comments: The subject is a large house in a semi-rural area. There is a high foreclosure percentage in the neighborhood. The owner/tenant ratio is 80/20. The comparable sales approach was given the most consideration, due to the use of the most similar and proximate comps available, followed by the comparable sqft approach which was given average consideration due to variable \$/sqft. The subject does not a... (more in addendum)	
	Quick Sale: \$458,470 Comments: High inventory in the area, short sales present in the local market and driving prices down. Local real estate professional estimates (5%) discount will drive quick sale. Quick sale value derived by applying discount percent to Collateral PT value.	
	Collateral	Market
	No Collateral Risk Indicators Detected	B) Current Market Condition Is Slow B) High Percent REO In Neighborhood (33.3%)
AUTOMATED VALUE INDICATORS	AVM Value: \$484,100.00 Confidence: 72 Model: PASS Low: \$422,700 High: \$645,600	Weight: Weak lack of data and a low score
	Comparable Sales Value: \$474,665.32 <i>Indicated value based on weighted comparable sales.</i>	Weight: Strong use of similarly sized and aged properties
	Comparable Sq. Ft. Value: \$498,420.01 <i>Indicated value based on price per sq. ft. of selected comps weighted by relevance * GLA of subject</i>	Weight: Average variable \$/sqft
	Market Appreciation Value: \$0.00 <i>Indicated value based on subject's last known Sale Price * Average Market Appreciation in subject neighborhood since sale</i>	Weight: Weak lack of data and prior sales information

Estimate of the property's market value provided reflects subject's actual physical condition, use and zoning designation as of the effective date of this evaluation. Use and zoning verified as available. Property's actual physical condition was obtained from an on-site inspection performed in conjunction with this evaluation. Supporting photos were taken at time of inspection. Analysis performed includes selection and weighting by relevance of comparable sales and listings and market indexes with the Final Market Value produced by multiple proprietary algorithms using the selected inputs. Supplemental information that was considered includes aerial mapping, various market analytics, conditions and factors as well as public and MLE property transaction data.



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SUBJECT AND MARKET DATA	Subject Characteristics		Subject Marketability	
	APN	35111	The subject is	Appropriate Improvement
	Inspection type	Exterior	Marketability of subject is	Average
	Date of inspection	05/30/2012	Neighborhood Characteristics	
	Condition	Average	Number of competing neighborhood listings	3
	Land use	Residential	Number of neighborhood REO/Corporate listings	1
	Property type	SFO	REO/Corporate listing percentage	33%
	Condo/Association fees:	N/A	Current marketing time in this area	90
	Fee includes:	N/A	Employment conditions	Declining
	Under Construction	No	Number of boarded and/or vacant homes	0
	Stories	2	Rural indicator	YES
	Units	N/A	Neighborhood type	Residential
	Year built	1998	Percent owner occupied:	80%
	Occupancy	Occupied-Owner	Percent renter occupied:	20%
	Rooms/Beds/Baths	9/4/3.5	Percent SFR:	99%
	Fireplaces	1	Percent condo:	1%
	Pool	NO	Average number of rooms:	7
	Living area	3069	Avg price per sq. ft.	\$160.00
	Price per sq. ft.	90.91	Market rent	\$1,500
	Estimate repair costs	\$0	Neighborhood Values	
	Currently offered for rent	No	Low Price:	\$250,000
	Name/Company	N/A	High Price:	\$900,000
	Phone	N/A	Average Price:	\$450,000
	Vacant Units	N/A		
	Vacancy Date	N/A		
	Comments: Average exterior condition, curb appeal and pride of ownership compared with the neighborhood. No major flaws or damages noticed at the time of drive-by inspection. No immediate repairs needed. Residential rural neighborhood, properties on the street are similar by size, appeal, condition. Quick highway access. Short ride to town and amenities.			
Repair comments: No repairs needed based on drive-by inspection.				

FORECLOSURE AND SALE HISTORY	Subject Foreclosure/Sale History		Neighborhood Foreclosures and Sales			
	Foreclosure sale in last 3 years	No	Number of recent foreclosures	1		
	Pre-Foreclosure sale in last 3 years	No	Number of recent sales	2		
	Transfer activity in past 3 years	No	Foreclosure percentage	33%		
	Multiple sales in any 90-day period	No	Flip Indicator			
	Subject Sales History/Appreciation		(appreciation of neighborhood properties sold multiple times within past 3 years)			
	Most recent sale price	\$279,000	Indicator	1 Year	2 Years	3 Years
	Most recent sale date	09/11/1998	Multiple Sales	N/A	N/A	N/A
	Appreciation vs user submitted value	N/A	Appreciation of Multiple Sales	N/A	N/A	N/A
	Zip appreciation for same period	N/A				
	Current market conditions	Slow				
	Prior Sale Price	N/A				
	Prior Sale Date	N/A				



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PRIOR LISTING AND SALES HISTORY

MLS#	Listed By	Phone	Status	Status Date	List/Sale Price
No details available					

Listing History Comments:

ADDENDUM Overall Comments Additional: The subject is a large house in a semi-rural area. There is a high foreclosure percentage in the neighborhood. The owner/tenant ratio is 80/20. The comparable sales approach was given the most consideration, due to the use of the most similar and proximate comps available, followed by the comparable sqft approach which was given average consideration due to variable \$/sqft. The subject does not appear to be listed.

SUBJECT

Satellite/Birdseye Imagery

Address	Built	Style/# Stories	GLA	Bsmt/Garage	Dist	Sold/List Date
Type (MLS - #)		Rooms/Bed/Bath	Lot (Sqft)	Loc/Cond	\$/sft	(DOM)
72 Haggarty Hill Rd , SAUNDERSTOWN	1998	colonial	3069	full/2 car		
Sale		9/4/3.5	25700	good/AVG		

Comments: Average exterior condition, curb appeal and pride of ownership. No major flaws or damages noticed at the time of drive-by inspection. No repairs needed.

COMPARABLES (provided by local real estate broker/appraiser)

Satellite/Birdseye Imagery

Address	Built	Style/# Stories	GLA (Sqft)	Bsmt/Garage	Dist	Orig. List Prc	Sold/List Date
Type (MLS - #) / Sales Type		Rooms/Bed/Bath	Lot (Sqft)	Loc/Cond	\$/sft	Prob. Sale Val	(DOM)
467 Westmoreland Ln , Saunderstown	2004	colonial	3280	full/2 car	1.323	\$559,900.00	04/30/2012 (266)
Sale (MLS - 992342) / Short Sale		9/4/2.5	32670	good/AVG	\$144.82		\$475,000.00
Comments: Located within same area, comparable size, appeal, condition. Short sale is typical for the local market. Superior due to lot size, GLA, age.							
313 Westmoreland Ln , Saunderstown	2002	colonial	2743	full/2 car	1.53	\$439,900.00	04/12/2012 (38)
Sale (MLS - 1010152) / Fair Market		9/4/2.5	32234	good/AVG	\$154.94		\$425,000.00
Comments: Similar neighborhood setting within same area. Comparable appeal, condition, style. Superior lot size, inferior bath count and GLA.							
41 Thornfield Way , Saunderstown	2000	colonial	2872	full/2 car	0.293	\$459,000.00	02/08/2012 (209)
Sale (MLS - 997263) / Fair Market		8/4/2.5	87120	good/AVG	\$146.24		\$420,000.00
Comments: Located within same neighborhood, comparable size, appeal, condition. Superior due to bigger lot.							
62 Orchard Woods Dr , Saunderstown	1998	colonial	2799	full/2 car	0.853	\$395,000.00	12/19/2011 (163)
Active (MLS - 1007150) / Fair Market		11/4/3.5	17860	good/AVG	\$137.51	\$373,353.00	\$384,900.00
Comments: Similar neighborhood setting within immediate area, comparable age, style, condition, appeal. Inferior due to lot size and GLA.							
928 Slocum Rd , Saunderstown	1986	colonial	2904	full/none	1.822	\$410,000.00	10/23/2011 (223)
Active (MLS - 1004030) / Fair Market		8/3/3.5	80150	good/AVG	\$141.18	\$397,700.00	\$410,000.00
Comments: Same market area, but location off the road vs. subject in the neighborhood setting. Comparable size, appeal. Superior lot size.							
263 Orchard Woods Dr , Saunderstown	1998	colonial	2837	full/2 car	0.741	\$459,900.00	05/22/2012 (9)
Active (MLS - 1017871) / Fair Market		9/4/2.5	48787	good/AVG	\$162.11	\$446,103.00	\$459,900.00
Comments: Similar location within same market area. Comparable size, appeal, condition. Superior due to bigger lot. Inferior bath count.							